

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**MONTHLY FEE STATEMENT OF KROLL RESTRUCTURING
ADMINISTRATION LLC, AS ADMINISTRATIVE ADVISOR TO THE DEBTORS,
FOR THE PERIOD FROM FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024**

By this monthly fee statement (the “**Statement**”), pursuant to sections 327, 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “**Local Bankruptcy Rules**”), Kroll Restructuring Administration LLC (“**Kroll**”), administrative advisor to the above captioned debtors and debtors in possession (collectively, the “**Debtors**”), hereby seeks compensation and reimbursement for reasonable and necessary fees and expenses incurred for the period from February 1, 2024 through February 29, 2024 (the “**Statement Period**”). In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 101] (the “**Compensation Order**”), Kroll seeks (i) allowance of reasonable and necessary fees incurred during the Statement Period in an amount equal to \$6,511.56 and payment of \$5,209.25, which represents 80% of the total amount, and (ii) reimbursement of actual, reasonable and necessary expenses incurred during the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich Street, Floor 38, New York, NY 10007.

Statement Period in an amount equal to \$0.00. In support of the Statement, Kroll respectfully represents as follows:

Name of Professional:	Kroll Restructuring Administration LLC
Authorized to Provide Administrative Advisor Services to:	Debtors and Debtors in Possession
Date of Retention:	February 24, 2023, <i>nunc pro tunc</i> to January 19, 2023
Period for which compensation and reimbursement is sought:	February 1, 2024 through February 29, 2024
Amount of compensation sought as actual, reasonable and necessary:	\$6,511.56 ²
80% of compensation sought as actual, reasonable and necessary:	\$5,209.25
Amount of expense reimbursement sought as actual, reasonable and necessary	\$0.00
Total amount to be paid at this time:	\$5,209.25

² In accordance with the Compensation Order, at the expiration of the Objection Deadline (as defined in the Compensation Order), the Debtors are authorized to promptly pay 80% of the fees and 100% of the expenses identified in the Statement to which no Objection (as defined in the Compensation Order) has been served.

Prior Interim Fee Applications

Date Filed; ECF No.	Period Covered	Requested		Paid or To Be Paid	
		Fees	Expenses	Fees	Expenses
11/15/23; ECF No. 936	1/19/23 – 9/30/23	\$23,114.00	\$0.00	\$20,802.60 ³	\$0.00
3/15/24; ECF No. 1473	10/1/23 – 1/31/24	\$63,172.04	\$0.00	TBD ⁴	\$0.00

Prior Monthly Statements

Date Filed; ECF No.	Period Covered	Requested		Paid or To Be Paid		Holdback
		Fees	Expenses	Fees	Expenses	
7/20/23; ECF No. 532	5/1/23 – 6/30/23	\$12,297.60 (payment of 90% or \$11,067.84)	\$0.00	\$11,067.84 (90% of \$12,297.60)	\$0.00	\$1,229.76
8/30/23; ECF No. 639	7/1/23 – 7/31/23	\$8,796.00 (payment of 90% or \$7,916.40)	\$0.00	\$7,916.40 (90% of \$8,796.00)	\$0.00	\$879.60
9/21/23; ECF No. 727	8/1/23 – 8/31/23	\$1,526.40 (payment of 90% or \$1,373.76)	\$0.00	\$1,373.76 (90% of \$1,526.40)	\$0.00	\$152.64
10/24/23; ECF No. 835	9/1/23 – 9/30/23	\$494.00 (payment of 90% or \$444.60)	\$0.00	\$444.60 (90% of \$494.00)	\$0.00	\$49.40
11/20/23; ECF No. 957	10/1/23 – 10/31/23	\$1,995.20 (payment of 80% or \$1,596.16)	\$0.00	\$1,596.16 (80% of \$1,995.20)	\$0.00	\$399.04
12/20/23; ECF No. 1069	11/1/23 – 11/30/23	\$15,952.80 (payment of 80% or \$12,762.24)	\$0.00	\$12,762.24 (80% of \$15,952.80)	\$0.00	\$3,190.56
1/24/24; ECF No. 1192	12/1/23 – 12/31/23	\$18,973.20 (payment of 80% or \$15,178.56)	\$0.00	\$15,178.56 (80% of \$18,973.20)	\$0.00	\$3,794.64
2/20/24; ECF No. 1336	1/1/24 – 1/31/24	\$26,250.84 (payment of 80% or \$21,000.67)	\$0.00	\$21,000.67 (80% of \$26,250.84)	\$0.00	\$5,250.17

³ Pursuant to the Court's interim fee order entered at Docket No. 1051, 90% of allowed fees for the first interim fee period are currently eligible for payment.

⁴ The objection deadline with respect to Kroll's second interim fee application is April 9, 2024, and a hearing thereon is set for April 16, 2024. To date, no formal or informal objections or responses have been filed or received.

Summary of Hours Billed by Kroll Employees During the Statement Period

Employee Name	Title	Total Hours	Rate	Total
Brunswick, Gabriel	Managing Director	0.80	\$269.50	\$215.60
Orchowski, Alex T	Director of Solicitation	27.90	\$269.50	\$7,519.05
Markesinis, Ioannis N	Consultant	2.30	\$176.00	\$404.80
	TOTAL	31.00		\$8,139.45⁵
	BLENDED RATE		\$262.56	

Summary of Fees Billed by Subject Matter During the Statement Period

Matter Description	Total Hours	Total
Ballots	2.30	\$404.80
Call Center / Credit Inquiry	1.90	\$512.05
Disbursements	0.20	\$53.90
Retention / Fee Application	0.80	\$215.60
Solicitation	25.80	\$6,953.10
TOTAL	31.00	\$8,139.45⁶

Summary of Expenses Incurred by Kroll Employee During the Statement Period

Description	Total
N/A	\$0.00
TOTAL	\$0.00

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^{5, 6} This amount has been discounted to \$6,511.56 in accordance with the terms of Kroll's retention. Taking into account this discount, the blended hourly rate is \$210.05.

Jurisdiction

1. The United States Bankruptcy Court for the Southern District of New York (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order of Reference of the United States District Court for the Southern District of New York, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief requested herein are sections 327, 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and the Local Bankruptcy Rules.

Background

2. On January 19, 2023 (the “**Petition Date**”), each of the Debtors commenced with the Court a voluntary case under chapter 11 the Bankruptcy Code. The Debtors are authorized to continue to operate their business and. manage their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these chapter 11 cases. On February 3, 2023, an official committee of unsecured creditors was appointed in these cases [Docket No. 55].

Retention of Kroll

3. On February 24, 2023, the Court entered the *Order Authorizing Employment and Retention of Kroll Restructuring Administration LLC as Administrative Advisor Nunc Pro Tunc to the Petition Date* [Docket No. 107] (the “**Administrative Advisor Order**”), which authorized the Debtors to employ and retain Kroll as administrative advisor *nunc pro tunc* to the Petition Date.

Relief Requested

4. Kroll submits this Statement in accordance with the Compensation Order. All services for which Kroll requests compensation were performed for, or on behalf of, the Debtors.

5. Kroll seeks (a) allowance of reasonable and necessary fees incurred during the Statement Period in the total amount of \$6,511.56 and payment of \$5,209.25, which represents 80% of the total amount, and (b) reimbursement of actual, reasonable and necessary expenses incurred during the Statement Period in the amount of \$0.00.

6. Kroll maintains computerized records of the time spent by employees of Kroll in connection with its role as administrative agent to the Debtors. In that regard, **Exhibit A**: (a) identifies the employee that rendered services in each task category; (b) describes each service such employee performed; (c) sets forth the number of hours in increments of one-tenth of an hour spent by each individual providing services; and (d) as applicable, sets forth the type of expenses incurred. **Exhibit B** hereto sets forth the type of expenses incurred by each Kroll employee during the Statement Period, if any. In addition, Kroll's hourly rates are set at a level designed to fairly compensate Kroll for the work of its employees and cover routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned and are subject to periodic adjustments to reflect economic and other conditions.

7. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable given: (a) the complexity of these cases, (b) the time expended, (c) the rates charged for such services, (d) the nature and extent of the services rendered, (e) the value of such services and (f) the costs of comparable services other than in a case under this title.

Notice

8. Pursuant to the Compensation Order, this Statement will be served upon the Notice Parties (as defined in the Compensation Order). Kroll submits, in light of the relief requested, no other or further notice is necessary.

Conclusion

9. WHEREFORE, pursuant to the Compensation Order, Kroll respectfully requests

(i) allowance of reasonable and necessary fees for the Statement Period in the total amount of \$6,511.56 and payment of \$5,209.25, which represents 80% of the total amount, and

(ii) reimbursement of actual, reasonable and necessary expenses incurred during the Statement Period in the amount of \$0.00.

Dated: March 22, 2024
New York, New York

Kroll Restructuring Administration LLC

/s/ Shira D. Weiner
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Administrative Advisor to the Debtors

Exhibit A

Fee Detail



Hourly Fees by Employee through February 2024

<u>Initial</u>	<u>Employee Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
INM	Markesinis, Ioannis N	CO - Consultant	2.30	\$176.00	\$404.80
ATO	Orchowski, Alex T	DS - Director of Solicitation	27.90	\$269.50	\$7,519.05
GB	Brunswick, Gabriel	MD - Managing Director	0.80	\$269.50	\$215.60
TOTAL:			31.00		\$8,139.45

Hourly Fees by Task Code through February 2024

<u>Task Code</u>	<u>Task Code Description</u>	<u>Hours</u>	<u>Total</u>
BALL	Ballots	2.30	\$404.80
DISB	Disbursements	0.20	\$53.90
INQR	Call Center / Creditor Inquiry	1.90	\$512.05
RETN	Retention / Fee Application	0.80	\$215.60
SOLI	Solicitation	25.80	\$6,953.10
TOTAL:		31.00	\$8,139.45

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Time Detail

<u>Date</u>	<u>Emp</u>	<u>Title</u>	<u>Description</u>	<u>Task</u>	<u>Hours</u>
02/01/24	ATO	DS	Confer with G. Brunswick (Kroll) regarding the amended vote declaration	Solicitation	0.10
02/01/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.10
02/02/24	ATO	DS	Create updated voting report for circulation to case professionals	Solicitation	1.70
02/02/24	ATO	DS	Respond to inquiries from R. Minott (Cleary) related to the amended vote declaration	Call Center / Creditor Inquiry	0.80
02/05/24	ATO	DS	Finalize the amended vote declaration	Solicitation	2.20
02/05/24	ATO	DS	Respond to inquiries from J. Vanlare and R. Minott (Cleary) related to solicitation	Solicitation	0.70
02/05/24	ATO	DS	Respond to creditor inquiries related to distributions	Call Center / Creditor Inquiry	0.30
02/05/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.80
02/06/24	ATO	DS	Respond to inquiries from H. Kim (Cleary) related to the confirmation hearing	Solicitation	0.20
02/06/24	ATO	DS	Respond to inquiries from J. Vanlare (Cleary) related to solicitation	Call Center / Creditor Inquiry	0.80
02/07/24	ATO	DS	Respond to inquiries from R. Minott (Cleary) related to solicitation	Solicitation	0.80
02/07/24	ATO	DS	Prepare an amended vote declaration for circulation to the case professionals	Solicitation	1.00
02/07/24	ATO	DS	Confer with O. Bitman (Kroll) regarding the omnibus objection orders and voting results	Solicitation	0.40
02/07/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.10
02/09/24	ATO	DS	Respond to inquiries from H. Kim (Cleary) related to the confirmation hearing	Solicitation	0.20
02/09/24	ATO	DS	Respond to inquiries from R. Minott (Cleary) related to the vote declaration	Solicitation	1.20
02/09/24	ATO	DS	Prepare amended vote declaration	Solicitation	1.60
02/09/24	ATO	DS	Confer with C. Rivera (Kroll) regarding the omnibus objection orders	Solicitation	0.50
02/09/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.20
02/12/24	GB	MD	Draft monthly fee statement	Retention / Fee Application	0.80
02/12/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.60
02/13/24	ATO	DS	Respond to inquiries from B. Feldman (Willkie) related to solicitation	Solicitation	0.50
02/13/24	ATO	DS	Respond to inquiries from R. Minott and B. Lenox (Cleary) related to solicitation	Solicitation	1.10

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02/13/24	ATO	DS	Respond to inquiries from E. Lawler (Lowenstein) related to solicitation	Solicitation	0.60
02/13/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.20
02/14/24	ATO	DS	Respond to inquiries from R. Minott (Cleary) related to solicitation	Solicitation	0.70
02/14/24	ATO	DS	Respond to inquiries from P. Strom (White & Case) related to the voting results	Solicitation	0.70
02/14/24	ATO	DS	Confer with P. Labissiere (Kroll) regarding updates to the claim register in preparation for future distributions	Disbursements	0.20
02/14/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.10
02/16/24	INM	CO	Input incoming ballot information into voting database	Ballots	0.20
02/20/24	ATO	DS	Respond to inquiries from R. Minott (Cleary) related to solicitation	Solicitation	0.30
02/22/24	ATO	DS	Confer with H. Kim (Cleary) and G. Brunswick (Kroll) to prepare for the upcoming confirmation hearing	Solicitation	0.40
02/23/24	ATO	DS	Confer with H. Kim (Cleary Gottlieb) regarding the confirmation hearing	Solicitation	0.50
02/24/24	ATO	DS	Respond to inquiries from H. Kim (Cleary) regarding the upcoming confirmation hearing	Solicitation	0.20
02/25/24	ATO	DS	Prepare for the confirmation hearing	Solicitation	1.00
02/25/24	ATO	DS	Respond to inquiries from H. Kim (Cleary) related to solicitation	Solicitation	0.70
02/26/24	ATO	DS	Travel to confirmation hearing (billed at half time)	Solicitation	0.50
02/26/24	ATO	DS	Participate in the confirmation hearing	Solicitation	6.00
02/26/24	ATO	DS	Prepare for the confirmation hearing	Solicitation	2.00
Total Hours					31.00

Exhibit B

Detail of Expenses Incurred by Kroll Employees During the Statement Period

Employee Name	Date	Expense Type	Amount
N/A			\$0.00
TOTAL			\$0.00